

Exhibit 11

Romania sentences Israeli magnate Steinmetz in \$145m organized crime case

Diamond dealer, Israeli adviser get 5 years jail in absentia for bribing Romanian public officials to fraudulently claim property for royal family member

By AFP

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French-Israeli diamond magnate Beny Steinmetz sits at the Rishon Lezion Justice court, near Tel Aviv, August 14, 2017. (Jack Guez/AFP)

BUCHAREST, Romania — A Romanian court on Thursday sentenced French-Israeli diamond magnate Beny Steinmetz and political adviser Tal Silberstein in absentia to five years in jail each in an organized crime case.

The two Israelis were found guilty of “the creation of an organized criminal group” in a property-related case that dates back to 2006-2008 and cost the Romanian state \$145 million.

Romanian businessman Remus Truica received a heavier sentence, seven years in jail, while a member of the former Romanian royal family, Prince Paul, was given three years and four months.

According to the prosecutor, the two Israelis and their Romanian associate bribed public officials to recover property “fraudulently claimed” by Prince Paul.



Tal Silberstein, seen at Rishon Lezion Magistrate's Court, on August 14, 2017. (Flash90)

The former royal family was forced into exile in 1947 and its properties were confiscated.

Paul has lived in Bucharest since the 1990s but was never recognized as crown prince by the last king Michel who died in 2017.

That meant Paul was not the rightful heir even if properties were returned to the former royal family.

Steinmetz and Silberstein were initially acquitted by a lower court last year.

They were arrested in Israel in 2017 as part of an international investigation into money-laundering.

Steinmetz is also to face trial in Geneva next month for alleged corruption linked to mining deals in Guinea.

In February 2019, Steinmetz reached an accord with Guinean authorities who dropped corruption charges against him in exchange for his giving up rights to the Simandou iron mine.

However, Swiss authorities have continued to press ahead with their case, which could see Steinmetz jailed for up to 10 years if convicted.